

EXHIBIT B



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December 16, 2021

VIA EMAIL

Jason Raofield
Covington & Burling LLP
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850 Tenth Street, NW
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Re: *Innovatus Capital Partners, LLC v. Neuman*, 1:18-cv-04254-LLS (S.D.N.Y.)
MV Realty PBC, LLC v. Innovatus Capital Partners, LLC, 1:18-cv-07142-LLS (S.D.N.Y.)

Dear Jason:

We write regarding the Court's November 24, 2021 Order concerning Innovatus' letters of October 11, 2021 and November 5, 2021. The Court recognized in its Order that Innovatus is entitled to receive from the MV Parties¹ all documents within the identified areas that are relevant to the issue of "Innovatus's entitlement to recompense for its contributions to MV's business if they enhanced its results." And the Court ordered that "all such documents must be produced."

Since the Court issued the Order, we have not received any additional production of documents from the MV Parties or heard from you regarding how they intend to supplement their production. At a minimum, Innovatus believes that the following very specific categories of documents which you have to date failed to produce fall within the scope of the Court's Order:

1. Documents containing information relating to the RTL business that the MV Parties provided to 777 or any other third party that (a) the MV Parties obtained, or derived from information obtained, from Innovatus, or (b) were created, or derived from information created, during the period they were working with Innovatus.
2. Communications between the MV Parties and 777 or any other third party (or their respective agents) regarding information falling within the scope of Request 1 above.
3. For the period before 777's investment in October 2018, documents containing due diligence requests that 777 made relating to the RTL business, and the MV Parties' response to such requests.

¹ The "MV Parties" include all of the Defendants and MV Realty.



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4. For the period before 777's investment in October 2018, documents summarizing or describing the nature, operational methods, value, and/or profitability of the RTL business which was the subject of any actual or proposed transaction between the MV Parties and 777.
5. Any additional term sheets exchanged between the MV Parties and 777 relating to the RTL business.
6. Documents containing any actual or proposed confidentiality obligations or restrictions relating to non-disclosure and/or non-circumvention applicable to 777 and/or other investors or financing sources for the RTL business.
7. Agreements (including exhibits and schedules) pursuant to which 777 (a) purchased or acquired any interest in MV Realty or the RTL business; (b) sold or disposed of any interest in MV Realty or the RTL business; or (c) provided financing to MV Realty or the RTL business.
8. Documents containing or referring to any valuation of MV Realty and/or its RTL business.
9. For the period following 777's investment in October 2018, documents summarizing or describing the nature, operational methods, value, and/or profitability of the RTL business exchanged between the MV Parties and 777.
10. Communications between the MV Parties and 777 concerning the Defendants' non-disclosure agreements with Innovatus, this litigation, or Innovatus.
11. For the period after August 2017, agreements (including exhibits and schedules) pursuant to which any third party (a) purchased or acquired any interest in MV Realty or the RTL business; or (b) sold or disposed of any interest in MV Realty or the RTL business.
12. For the period after August 2017, agreements (including exhibits and schedules) relating to financing for MV Realty or the RTL business.
13. Documents summarizing or describing the nature, operational methods, value, and/or profitability of the RTL business provided to actual or prospective investors or financing sources.
14. Documents containing due diligence requests from actual or prospective investors or financing sources relating to the RTL business, and the MV Parties' response to such requests.
15. Documents summarizing or describing the nature, operational methods, value, and/or profitability of the RTL business provided to rating agencies or financial advisors.
16. Documents containing due diligence requests from rating agencies or financial advisors relating to the RTL business, and the MV Parties' response to such requests.
17. Internal communications relating to the pursuit of 777 from August 2017 to October 2018.
18. Internal communications referring to or discussing the Defendants' non-disclosure agreements with Innovatus.



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19. Internal communications, if any, directing MV employees not to use information obtained or derived from Innovatus.
20. Communications before May 2018 with or about entities, other than 777, which might serve as purchasers or financing sources for any MV RTL business independent from Innovatus.

These documents are relevant to the MV Parties' breaches of their NDAs with Innovatus, the scope of those breaches, and the resulting damages flowing from those breaches. If the MV Parties have additional, unproduced documents in their possession that are responsive to the Court's November 24, 2021 Order, we ask that they be produced as well.

Sincerely,

A handwritten signature in black ink, appearing to read "Mi McGinley", with a stylized flourish at the end.

Michael H. McGinley